



# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of All Sizes*

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## **SBA Offers Disaster Assistance to Hawaii Residents and Businesses Affected by Severe Storms & Flooding**

**SACRAMENTO** – Steve Preston, Administrator of the U. S. Small Business Administration (SBA), announced that low-interest disaster loans are now available to residents and businesses affected by the severe storms and flooding that occurred December 4 through December 7.

By declaring a disaster, Administrator Preston's action makes the SBA assistance available. Preston's action responded to a request from Governor Linda Lingle that SBA received on December 19. The declaration covers **Honolulu** and **Maui** counties.

"We look forward to working with Hawaii and the people affected by this disaster to make SBA disaster loans available to homeowners, renters and businesses," said Administrator Preston.

"Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the severe storms and flooding," said Andrew K. Poepoe, SBA's Hawaii District Director. "We expect to open Disaster Loan Outreach Centers on Maui and Oahu beginning December 27, where SBA officials will provide one-on-one assistance to disaster loan applicants," he continued.

Disaster loans up to \$200,000 are available to homeowners to repair or replace their damaged or destroyed primary residence. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to help homeowners and business owners with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses only, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Individuals and business owners may obtain information by calling **(800) 659-2955** or visiting SBA's website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Hearing impaired individuals may contact SBA at (800) 877-8339.

The filing deadline to return applications for property damage is **February 18, 2008**. The deadline to return economic injury applications is **September 19, 2008**.

*For more information visit SBA's website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).*

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